

City of Towanda

2017

Computation to Determine Limit for 2017

	Amount of Levy
1. Total tax levy amount in 2016 budget	+ \$ <u>325,647</u>
2. Debt service levy in 2016 budget	- \$ <u>0</u>
3. Tax levy excluding debt service	\$ <u>325,647</u>

2016 Valuation Information for Valuation Adjustments

4. New improvements for 2016:	+ <u>187,004</u>	
5. Increase in personal property for 2016:		
5a. Personal property 2016	+ <u>438,615</u>	
5b. Personal property 2015	- <u>441,973</u>	
5c. Increase in personal property (5a minus 5b)	+ <u>0</u>	
		(Use Only if > 0)
6. Valuation of annexed territory for 2016		
6a. Real estate	+ <u>0</u>	
6b. State assessed	+ <u>0</u>	
6c. New improvements	- <u>0</u>	
6d. Total adjustment (sum of 6a, 6b, and 6c)	+ <u>0</u>	
7. Valuation of property that has changed in use during 2016	<u>153,864</u>	
8. Total valuation adjustment (sum of 4, 5c, 6d & 7)	<u>340,868</u>	
9. Total estimated valuation July 1, 2016	<u>6,359,814</u>	
10. Total valuation less valuation adjustment (9 minus 8)	<u>6,018,946</u>	
11. Factor for increase (8 divided by 10)	<u>0.05663</u>	
12. Amount of increase (11 times 3)	+ \$ <u>18,442</u>	
13. 2017 budget tax levy, excluding debt service, prior to CPI adjustment (3 plus 12)	\$ <u>344,089</u>	
14. Debt service levy in this 2017 budget	<u>0</u>	
15. 2017 budget tax levy, including debt service, prior to CPI adjustment (13 plus 14)	<u>344,089</u>	
16. Consumer Price Index for all urban consumers for calendar year 2015	<u>0.125%</u>	
17. Consumer Price Index adjustment (3 times 16)	\$ <u>407</u>	
18. Maximum levy for budget year 2017, including debt service, not requiring 'notice of vote publication.' (15 plus 17)	\$ <u>344,496</u>	

If the 2017 adopted budget includes a total property tax levy exceeding the dollar amount in line 18 you must publish notice of vote by the governing body to adopt such budget in the official county newspaper and attach a copy of the published notice to this budget.

In no event will published notice of the vote be required if the total budget year tax levy is \$1,000 or less.

City of Towanda

2017

Allocation of MV, RV, 16/20M, Commercial Vehicle, and Watercraft Tax Estimates

Budgeted Fund for 2016	Ad Valorem Levy Tax Year 2015	Allocation for Year 2017				
		MVT	RVT	16/20M Veh	Comm Veh	Watercraft
General	290,597	58,728	673	75	8,646	0
Debt Service						
Library	35,050	7,083	81	9	1,043	0
TOTAL	325,647	65,811	754	84	9,689	0

County Treas Motor Vehicle Estimate 65,811
County Treas Recreational Vehicle Estimate 754
County Treas 16/20M Vehicle Estimate 84
County Treas Commercial Vehicle Tax Estimate 9,689
County Treas Watercraft Tax Estimate 0

Motor Vehicle Factor 0.20209
Recreational Vehicle Factor 0.00232
16/20M Vehicle Factor 0.00026
Commercial Vehicle Factor 0.02975
Watercraft Factor 0.00000

City of Towanda

2017

Schedule of Transfers

Expenditure Fund Transferred From:	Receipt Fund Transferred To:	Actual Amount for 2015	Current Amount for 2016	Proposed Amount for 2017	Transfers Authorized by Statute
General	Fire/Rescue	24,849	24,000	25,000	Ordinance
General	Water Reserve	-	-	5,000	Ordinance
General	Street Reserve	30,800	30,800	40,000	12-197
General	Consolidated Streets	-	4,135	15,000	12-197
General	Equipment Reserve	14,000	5,500	15,000	12-1,119
General	Community Center	5,537	7,000	7,000	Ordinance
General	Capital Improvement	-	6,000	20,000	12-1,118
Street Reserve	Capital Improvement	60,000			Ordinance
Consolidated Street	Street Reserve	5,000	5,000	5,000	68-590
Fire Rescue	Fire Rescue Reserve	41,085	53,500	35,894	12-825d
Refuse	Street Reserve	-	-	-	12-825d
Refuse	Consolidated Streets	-	3,500	12,000	12-825d
Refuse	General	22,000	22,000	14,000	12-825d
Sewer	Equipment Reserve				12-825d
Sewer	General	-	20,000	25,000	12-825d
Sewer	Sewer Reserve				12-825d
Sewer	Capital Improvement				12-825d
Water	Water Reserve	-	12,000	12,000	12-825d
Water	General	-	25,000	25,000	12-825d
Water	Consolidated Streets				12-825d
Street Reserve	Bond & Interest				12-825d
Sewer Debt Service	Sewer	11,037	12,500	16,000	12-825d
	Totals	214,308	230,935	271,894	
	Adjustments				
	Adjusted Totals	214,308	230,935	271,894	

*Note: Adjustments are required only if the transfer is being made in 2016 and/or 2017 from a non-budgeted fund.

**WORKSHEET FOR STATE GRANT-IN-AID TO PUBLIC LIBRARIES AND
REGIONAL LIBRARY SYSTEMS**

Budgeted Year: 2017

Library found in: City of Towanda
Bulter County

Two tests are used to determine eligibility for State Library Grant. If the grant is approved, then the municipality's library will be paid the grant on February 15 of each year.

First test:

	Current Year <u>2016</u>	Proposed Year <u>2017</u>
Ad Valorem	\$35,050	\$35,034
Delinquent Tax	\$2,500	\$2,500
Motor Vehicle Tax	\$6,998	\$7,083
Recreational Vehicle Tax	\$91	\$81
16/20M Vehicle Tax	\$38	\$9
LAVTR	\$0	\$0
	<u>\$0</u>	<u>\$0</u>
TOTAL TAXES	\$44,677	\$44,707
Difference in Total Taxes:	\$30	
Qualify for grant:	Qualify	

Second test:

Assessed Valuation	\$6,109,000	\$6,359,814
Did Assessed Valuation Decrease?	No	
Levy Rate	5.737	5.509
Difference in Levy Rate:	(0.228)	
Qualify for grant:	Not Qualify	

Overall does the municipality qualify for a grant? **Qualify**

If the municipality would not have qualified for a grant, please see the below narrative for assistance from the State Library.

City of Towanda

2017

FUND PAGE FOR FUNDS WITH A TAX LEVY

Adopted Budget General	Prior Year Actual for 2015	Current Year Estimate for 2016	Proposed Budget Year for 2017
Unencumbered Cash Balance Jan 1	15,275	-79,454	0
Receipts:			
Ad Valorem Tax	261,518	290,597	xxxxxxxxxxxxxxxxxxxxxx
Delinquent Tax	19,138		22,000
Motor Vehicle Tax	76,035	57,558	58,728
Recreational Vehicle Tax		745	673
16/20M Vehicle Tax		312	75
Commercial Vehicle Tax		7,313	8,646
Watercraft Tax		355	0
Gross Earning (Intangible) Tax			0
LAVTR			0
City and County Revenue Sharing		5,653	5,656
Sales Tax			100,800
Franchise Tax	89,667	95,000	90,000
License, Permits & Fees	17,940	16,000	13,100
Swimming Pool	6,124	8,000	7,500
Fines, Forfeitures & Penalties	3,296	6,000	6,000
Cemetery Service Charges	1,650	3,200	2,000
Donations			
Transfer from Sewer		20,000	25,000
Transfer from Refuse	22,000	22,000	14,000
Transfer from Water		25,000	25,000
Interest on Idle Funds	1,625	1,500	1,500
Miscellaneous	23,864	20,000	20,000
Does miscellaneous exceed 10% Total Rec			
Total Receipts	522,857	579,233	400,678
Resources Available:	538,132	499,779	400,678

City of Towanda
FUND PAGE - GENERAL
Adopted Budget
General

	Prior Year Actual for 2015	Current Year Estimate for 2016	Proposed Budget Year for 2017
Resources Available:	538,132	499,779	400,678
Expenditures:			
General Administration			
Salaries & Wages	220,298	140,000	160,000
Employee Benefits	28,468	18,500	28,400
Health Insurance Premiums-General	23,552	17,000	28,637
Mayor and Council	1,800	2,000	2,000
Administration/Finance	23,006	28,000	26,000
Utilities	21,883	25,000	25,761
Communications	428		1,000
Insurance	7,445	6,300	8,500
Municipal Court	228	0	200
Legal	325	200	325
Planning & Zoning	1,128	200	1,600
Parks			20,000
Swimming Pool/Parks	17,624	11,773	31,000
Recreation			
Library & Museum	5,723	4,321	13,259
Senior Center	18,846	14,000	15,100
Public Safety			
Police Department	158,369	142,000	205,808
Animal Control	380	550	550
Public Works	8,663	10,700	10,500
Transfer to Street Reserve	30,800	30,800	40,000
Transfer to Consolidated Streets		4,135	15,000
Transfer to Fire/Rescue	24,849	24,000	25,000
Transfer to Equipment Reserve	14,000	5,500	15,000
Transfer to Sewer Reserve		0	
Transfer to Community Center	5,537	7,000	7,000
Transfer to Capital Improvement		6,000	20,000
Transfer to Water Reserve			5,000
Neighborhood Revitalization Rebate	1,500	1,800	1,500
Miscellaneous	2,734		3,000
Does miscellaneous exceed 10% Total Exp			
Total Expenditures	617,586	499,779	710,140
Unencumbered Cash Balance Dec 31	-79,454	0	xxxxxxxxxxxxxxxxxxxxxx
2015/2016/2017 Budget Authority Amount:	584,833	554,544	710,140
Non-Appropriated Balance			
Total Expenditure/Non-Appr Balance			710,140
Tax Required			309,462
Delinquent Comp Rate: 0.0%			0
Amount of 2016 Ad Valorem Tax			309,462

See Tab A
See Tab B

City of Towanda

2017

FUND PAGE FOR FUNDS WITH A TAX LEVY

Adopted Budget Debt Service	Prior Year Actual for 2015	Current Year Estimate for 2016	Proposed Budget Year for 2017
Unencumbered Cash Balance Jan 1	44,351	42,523	59,300
Receipts:			
Special Assessments	55,021	62,277	57,000
Transfer from Street Reserve			
Street Impact Fee	20,581	21,000	21,000
Interest on Idle Funds			
Miscellaneous			
Does miscellaneous exceed 10% Total Rec			
Total Receipts	75,602	83,277	78,000
Resources Available:	119,953	125,800	137,300
Expenditures:			
Principal-Clay Hill	12,430	15,000	12,000
Timper Point 2012 A	65,000	51,500	66,000
Interest & Fiscal Charges			
Cash Basis Reserve			59,300
Neighborhood Revitalization Rebate			
Miscellaneous			
Does miscellaneous exceed 10% Total Exp			
Total Expenditures	77,430	66,500	137,300
Unencumbered Cash Balance Dec 31	42,523	59,300	0
2015/2016/2017 Budget Authority Amount:	135,657	148,865	137,300

Adopted Budget Library	Prior Year Actual for 2015	Current Year Estimate for 2016	Proposed Budget Year for 2017
Unencumbered Cash Balance Jan 1	0	0	0
Receipts:			
Ad Valorem Tax	32,735	35,050	xxxxxxxxxxxxxxxxxxxx
Delinquent Tax	2,275	2,500	2,500
Motor Vehicle Tax	8,327	6,998	7,083
Recreational Vehicle Tax		91	81
16/20M Vehicle Tax		38	9
Commercial Vehicle Tax		889	1,043
Watercraft Tax		43	0
Interest on Idle Funds			
Miscellaneous			
Does miscellaneous exceed 10% Total Rec			
Total Receipts	43,337	45,609	10,716
Resources Available:	43,337	45,609	10,716
Expenditures:			
Appropriations to Library Board	43,337	45,609	45,750
Neighborhood Revitalization Rebate			
Miscellaneous			
Does miscellaneous exceed 10% Total Exp			
Total Expenditures	43,337	45,609	45,750
Unencumbered Cash Balance Dec 31	0	0	xxxxxxxxxxxxxxxxxxxx
2015/2016/2017 Budget Authority Amount:	45,667	45,609	45,750

Non-Appropriated Balance	
Total Expenditure/Non-Appr Balance	45,750
Tax Required	35,034
Delinquent Comp Rate: 0.0%	0
Amount of 2016 Ad Valorem Tax	35,034

City of Towanda

2017

FUND PAGE FOR FUNDS WITH NO TAX LEVY

Adopted Budget Consolidated Streets	Prior Year Actual for 2015	Current Year Estimate for 2016	Proposed Budget Year for 2017
Unencumbered Cash Balance Jan 1	16,899	2,333	0
Receipts:			
State of Kansas Gas Tax	37,397	37,440	37,040
County Transfers Gas	7,253	6,370	5,690
Transfer from Refuse		3,500	12,000
Transfer from General		4,135	15,000
Transfer from Water			
Interest on Idle Funds			
Miscellaneous			
Does miscellaneous exceed 10% Total Rec			
Total Receipts	44,650	51,445	69,730
Resources Available:	61,549	53,778	69,730
Expenditures:			
Salaries & Wages	32,926	34,914	38,000
Employee Benefits	6,425	7,364	6,800
Health Insurance	5,316		5,500
Contractual Services	2,452		6,530
Commodities	4,731	4,000	4,600
Gasoline/Fuel	1,172	1,400	1,300
Insurance	1,194	1,100	2,000
Transfer to Street Reserve	5,000	5,000	5,000
Miscellaneous			
Does miscellaneous exceed 10% Total Exp			
Total Expenditures	59,216	53,778	69,730
Unencumbered Cash Balance Dec 31	2,333	0	0
2015/2016/2017 Budget Authority Amount:	59,152	53,864	69,730

See Tab A

Adopted Budget

Fire/Rescue	Prior Year Actual for 2015	Current Year Estimate for 2016	Proposed Budget Year for 2017
Unencumbered Cash Balance Jan 1	36,859	9,656	4,080
Receipts:			
Township Distributions	73,628	74,000	74,000
Transfer from General	24,848	24,000	25,000
Interest on Idle Funds			
Miscellaneous	209		300
Does miscellaneous exceed 10% Total Rec			
Total Receipts	98,685	98,000	99,300
Resources Available:	135,544	107,656	103,380
Expenditures:			
Salaries & Wages	12,122	13,626	13,626
Employee Benefits	927	850	1,000
Contractual Services	14,360	3,500	11,825
Commodities	34,189	7,600	15,000
Utilities	8,471	11,000	10,000
Insurance	11,510	9,200	12,000
Vehicle/Mobile Equipment Repairs	2,050	2,500	2,500
Communications		0	
Fuels	1,174	1,800	1,500
Transfer to Fire Rescue Reserve	41,085	53,500	35,894
Miscellaneous			35
Does miscellaneous exceed 10% Total Exp			
Total Expenditures	125,888	103,576	103,380
Unencumbered Cash Balance Dec 31	9,656	4,080	0
2015/2016/2017 Budget Authority Amount:	134,021	110,442	103,380

City of Towanda

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FUND PAGE FOR FUNDS WITH NO TAX LEVY

Adopted Budget Community Center	Prior Year Actual for 2015	Current Year Estimate for 2016	Proposed Budget Year for 2017
Unencumbered Cash Balance Jan 1	101	-3	97
Receipts:			
Donations			
Rent	2,370	2,000	2,000
Transfer from General	5,537	7,000	7,000
Interest on Idle Funds			
Miscellaneous	605		
Does miscellaneous exceed 10% Total Rec			
Total Receipts	8,512	9,000	9,000
Resources Available:	8,613	8,997	9,097
Expenditures:			
Contractual	3,570	3,600	3,600
Commodities	724	1,000	800
Contract Principal/Lease Purchase			
Insurance		500	697
Utilities	4,322	3,000	4,000
Miscellaneous		800	
Does miscellaneous exceed 10% Total Exp			
Total Expenditures	8,616	8,900	9,097
Unencumbered Cash Balance Dec 31	-3	97	0
2015/2016/2017 Budget Authority Amount:	11,000	11,101	9,097

See Tab B

Adopted Budget

Water	Prior Year Actual for 2015	Current Year Estimate for 2016	Proposed Budget Year for 2017
Unencumbered Cash Balance Jan 1	26,483	37,689	33,089
Receipts:			
Water Sales	280,865	315,000	300,000
Tapping Fees			
Late Charges/Set-Off	6,940	5,000	6,000
Fire Protection	550	500	500
Turn-On Fees	400		
Interest on Idle Funds			
Miscellaneous	95	1,000	
Does miscellaneous exceed 10% Total Rec			
Total Receipts	288,850	321,500	306,500
Resources Available:	315,333	359,189	339,589
Expenditures:			
Salaries & Wages	65,035	70,000	68,000
Employee Benefits	5,241	10,000	6,200
Health Insurance	6,794	5,500	7,500
Water Purchase	166,040	170,000	180,000
Contractual Services	3,695	4,000	4,500
Commodities	11,591	9,800	16,189
Insurance	7,571	6,000	8,500
Gasoline/Fuel	4,800	4,000	4,500
Operating Lease	1,010	4,500	4,500
Vehicle/Mobile Equipment	4,500	2,000	1,200
Permit & Fees	1,367	1,300	1,500
Transfer to Water Reserve		12,000	12,000
Transfer to General		25,000	25,000
Miscellaneous		2,000	
Does miscellaneous exceed 10% Total Exp			
Total Expenditures	277,644	326,100	339,589
Unencumbered Cash Balance Dec 31	37,689	33,089	0
2015/2016/2017 Budget Authority Amount:	339,696	326,329	339,589

City of Towanda

2017

FUND PAGE FOR FUNDS WITH NO TAX LEVY

Adopted Budget

Sewer	Prior Year Actual for 2015	Current Year Estimate for 2016	Proposed Budget Year for 2017
Unencumbered Cash Balance Jan 1	2,760	35,657	28,944
Receipts:			
Sewer Charges	117,822	115,000	120,000
Tapping Fees	2,000	2,000	2,000
Sewer Fees-\$10 --2010 \$5 Fee			
Transfer from Sewer Debt Service	11,037	12,500	16,000
Late Payment Charge	7,671	10,000	10,000
Interest on Idle Funds			
Miscellaneous			
Does miscellaneous exceed 10% Total Rec			
Total Receipts	138,530	139,500	148,000
Resources Available:	141,290	175,157	176,944
Expenditures:			
Salaries & Wages	62,960	55,000	55,000
Employee Benefits	4,511	20,913	8,000
Health Insurance	6,205	7,000	8,000
Contractual Services	11,548	12,000	8,500
Commodities	518	2,000	700
Vehicle/Mobile Equipment Repairs/Maint.			10,000
Utilities	6,950	7,500	12,500
Communications		4,800	4,800
Insurance	8,136	9,000	10,000
Equipment			5,000
Gasoline/Fuel	4,805	5,000	10,000
Capital Outlay			16,444
Transfer to General Fund		20,000	25,000
Miscellaneous		3,000	3,000
Does miscellaneous exceed 10% Total Exp			
Total Expenditures	105,633	146,213	176,944
Unencumbered Cash Balance Dec 31	35,657	28,944	0
2015/2016/2017 Budget Authority Amount:	143,271	184,047	176,944

Adopted Budget

Refuse	Prior Year Actual for 2015	Current Year Estimate for 2016	Proposed Budget Year for 2017
Unencumbered Cash Balance Jan 1	977	522	522
Receipts:			
Trash Charges	101,000	106,000	106,000
Carts			
Late Payment Charges	2,815	3,500	3,500
Interest on Idle Funds			
Miscellaneous			
Does miscellaneous exceed 10% Total Rec			
Total Receipts	103,815	109,500	109,500
Resources Available:	104,792	110,022	110,022
Expenditures:			
Collection Service/Landfill Charges	82,270	84,000	84,022
Transfer to Street		3,500	12,000
Transfer to Street Reserve			
Transfer to General Fund	22,000	22,000	14,000
Miscellaneous			
Does miscellaneous exceed 10% Total Exp			
Total Expenditures	104,270	109,500	110,022
Unencumbered Cash Balance Dec 31	522	522	0
2015/2016/2017 Budget Authority Amount:	120,561	109,500	110,022

City of Towanda

2017

FUND PAGE FOR FUNDS WITH NO TAX LEVY

Adopted Budget

Special Park/Recreation

	Prior Year Actual for 2015	Current Year Estimate for 2016	Proposed Budget Year for 2017
Unencumbered Cash Balance Jan 1	41,055	46,542	43,487
Receipts:			
Recreation Fees	24,196	50,000	80,000
Concessions	4,645	20,000	40,000
Donations			
Interest on Idle Funds			
Miscellaneous	379		
Does miscellaneous exceed 10% Total Rec			
Total Receipts	29,220	70,000	120,000
Resources Available:	70,275	116,542	163,487
Expenditures:			
Concessions		3,000	3,000
Contractual Services	12,622	10,000	10,000
Commodities	11,111	50,000	50,000
Capital Outlay		10,055	100,487
Miscellaneous			
Does miscellaneous exceed 10% Total Exp			
Total Expenditures	23,733	73,055	163,487
Unencumbered Cash Balance Dec 31	46,542	43,487	0
2015/2016/2017 Budget Authority Amount:	150,518	73,055	163,487

Adopted Budget

Sewer Debt Service

	Prior Year Actual for 2015	Current Year Estimate for 2016	Proposed Budget Year for 2017
Unencumbered Cash Balance Jan 1	58,915	72,956	72,418
Receipts:			
Transfer from General			
Sales Taxes-Direct	78,537	67,500	67,500
Interest on Idle Funds			
Miscellaneous			
Does miscellaneous exceed 10% Total Rec			
Total Receipts	78,537	67,500	67,500
Resources Available:	137,452	140,456	139,918
Expenditures:			
Debt Service-Revolving Loan			
Principal	49,644	45,000	50,000
Interest	3,815	10,000	10,000
Debt Service		538	400
Cash Basis Reserve			63,518
Transfer to Sewer	11,037	12,500	16,000
Miscellaneous			
Does miscellaneous exceed 10% Total Exp			
Total Expenditures	64,496	68,038	139,918
Unencumbered Cash Balance Dec 31	72,956	72,418	0
2015/2016/2017 Budget Authority Amount:	124,639	127,417	139,918

City of Towanda

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FUND PAGE FOR FUNDS WITH NO TAX LEVY

Adopted Budget Cemetery	Prior Year Actual for 2015	Current Year Estimate for 2016	Proposed Budget Year for 2017
Unencumbered Cash Balance Jan 1	0	0	0
Receipts:			
Lot Sales	6,600	4,000	10,000
Interest on Idle Funds			
Miscellaneous			
Does miscellaneous exceed 10% Total Rec			
Total Receipts	6,600	4,000	10,000
Resources Available:	6,600	4,000	10,000
Expenditures:			
Towanda Township	6,600	4,000	10,000
Miscellaneous			
Does miscellaneous exceed 10% Total Exp			
Total Expenditures	6,600	4,000	10,000
Unencumbered Cash Balance Dec 31	0	0	0
2015/2016/2017 Budget Authority Amount:	2,000	4,000	10,000

See Tab A

Adopted Budget

0	Prior Year Actual for 2015	Current Year Estimate for 2016	Proposed Budget Year for 2017
Unencumbered Cash Balance Jan 1		0	0
Receipts:			
Interest on Idle Funds			
Miscellaneous			
Does miscellaneous exceed 10% Total Rec			
Total Receipts	0	0	0
Resources Available:	0	0	0
Expenditures:			
Miscellaneous			
Does miscellaneous exceed 10% Total Exp			
Total Expenditures	0	0	0
Unencumbered Cash Balance Dec 31	0	0	0
2015/2016/2017 Budget Authority Amount:	0	0	0

NOTICE OF BUDGET HEARING

2017

The governing body of

City of Towanda

will meet on August 24, 2016 at 7:00 PM at City Hall for the purpose of hearing and answering objections of taxpayers relating to the proposed use of all funds and the amount of ad valorem tax.

Detailed budget information is available at City Hall and will be available at this hearing.

BUDGET SUMMARY

Proposed Budget 2017 Expenditures and Amount of 2016 Ad Valorem Tax establish the maximum limits of the 2017 budget.

Estimated Tax Rate is subject to change depending on the final assessed valuation.

FUND	Prior Year Actual for 2015		Current Year Estimate for 2016		Proposed Budget Year for 2017		
	Expenditures	Actual Tax Rate *	Expenditures	Actual Tax Rate *	Budget Authority for Expenditures	Amount of 2016 Ad Valorem Tax	Estimate Tax Rate *
General	617,586	47.565	499,779	47.569	710,140	309,462	48.659
Debt Service	77,430		66,500		137,300		
Library	43,337	5.783	45,609	5.737	45,750	35,034	5.509
Consolidated Streets	59,216		53,778		69,730		
Fire/Rescue	125,888		103,576		103,380		
Community Center	8,616		8,900		9,097		
Water	277,644		326,100		339,589		
Sewer	105,633		146,213		176,944		
Refuse	104,270		109,500		110,022		
Special Park/Recreation	23,733		73,055		163,487		
Sewer Debt Service	64,496		68,038		139,918		
Cemetery	6,600		4,000		10,000		
Reserves 1	134,880						
Reserves 2	209,939						
Totals	1,859,268	53.348	1,505,048	53.306	2,015,357	344,496	54.168
Less: Transfers	214,308		230,935		271,894		
Net Expenditure	1,644,960		1,274,113		1,743,463		
Total Tax Levied	319,643		325,647		xxxxxxxxxxxxxxxxxxx		
Assessed Valuation	5,991,650		6,109,000		6,359,814		
Outstanding Indebtedness, January 1,	2014		2015		2016		
G.O. Bonds	753,000		663,000		578,000		
Other	1,156,577		1,053,960		948,354		
Lease Purchase Principal	2,716		0		0		
Total	1,912,293		1,716,960		1,526,354		

*Tax rates are expressed in mills

Matt Engels

City Official Title: City Administrator

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NOTICE OF BUDGET HEARING

The governing body of
City of Towanda

will meet on August 24, 2016 at 7:00 PM at City Hall for the purpose of hearing and
 answering objections of taxpayers relating to the proposed use of all funds and the amount of ad valorem tax.
 Detailed budget information is available at City Hall and will be available at this hearing.

BUDGET SUMMARY

Proposed Budget 2017 Expenditures and Amount of 2016 Ad Valorem Tax establish the maximum limits of the 2017 budget.
 Estimated Tax Rate is subject to change depending on the final assessed valuation.

FUND	Prior Year Actual for 2015		Current Year Estimate for 2016		Proposed Budget Year for 2017		
	Expenditures	Actual Tax Rate *	Expenditures	Actual Tax Rate *	Budget Authority for Expenditures	Amount of 2016 Ad Valorem Tax	Estimate Tax Rate *
General	617,586	47.565	499,779	47.569	710,140	309,462	48.659
Debt Service	77,430		66,500		137,300		
Library	43,337	5.783	45,609	5.737	45,750	35,034	5.509
Consolidated Streets	59,216		53,778		69,730		
Fire/Rescue	125,888		103,576		103,380		
Community Center	8,616		8,900		9,097		
Water	277,644		326,100		339,589		
Sewer	105,633		146,213		176,944		
Refuse	104,270		109,500		110,022		
Special Park/Recreation	23,733		73,055		163,487		
Sewer Debt Service	64,496		68,038		139,918		
Cemetery	6,600		4,000		10,000		
Reserves 1	134,880						
Reserves 2	209,939						
Totals	1,859,268	53.348	1,505,048	53.306	2,015,357	344,496	54.168
Less: Transfers	214,308		230,935		271,894		
Net Expenditure	1,644,960		1,274,113		1,743,463		
Total Tax Levied	319,643		325,647		XXXXXXXXXXXXXXXXXX		
Assessed							
Valuation	5,991,650		6,109,000		6,359,814		
Outstanding Indebtedness,							
January 1,	2014		2015		2016		
G.O. Bonds	753,000		663,000		578,000		
Other	1,156,577		1,053,960		948,354		
Lease Purchase Principal	2,716		0		0		
Total	1,912,293		1,716,960		1,526,354		

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